The Merchants-Laclede National Bank

OF ST. LOUIS.

. . . . \$1,400,000.00 Surplus and Undivided Profits. . . 925,000.00

UNITED STATES DEPOSITORY.

FISCAL AGENT FOR THE STATE OF MISSOURI.

Correspondence or interviews invited from banks, individuals and corporations desiring to change or enlarge present banking arrangements.

Central 100 40 40 50 Central 700 7% 7% 7% 7% 7%

MISCELLANEOUS

New York Curb Stocks.

Otis Elevator com.
Do. pfd.
Boyal Baking Fowder pfd...
Sesbeard Air Line com...
Do. pfd.
Standard Oll of New Jersey
Standard Oll of New Jersey
United Street Railways of St. Louis

STOCKS AND BONDS IN BOSTON.

BOY DS.

Atchism The Fitchburg pfd. 127
Do. pfd. 97% Mex. Central St.
Boston & Albany, 204
Diston & Maline 1678
Secton Elevated. 481
Union Facility. 187 MISCELLANEOUS STOCKS.

Am. Arge. Chem. 1619 | General Electric. 118
De. pfd. 13th Mass. Electric. 118
Am. Pheu. Tube. 45
Am. Bagar 127
Do. pfd. 13th
Am. Tel. 4 Tel. 1355
Am. Weelen. 165,
Do. pfd. 745
Do. pfd. 745
Dom. Iron & Steel. 114
Dom. Iron & Steel. 114
Edison Elec. Iliu. 215
Westinghouse com. 754

MINING SHARES.

New York, May 2.—The c

NO RELIEF FROM APATHY OF THE STOCK MARKET.

Rock Island Co.	2.600 225 225
Do. pid	1.200 665
St. L. & San F. 21 ptd	100 675 675
St. Leuis Southwestern	
Do. ptd	100 675 675
Southern Pacific	2.530 675 675
Southern Railway	500 11 225
Do. ptd	600 645 675 675
Do. ptd	600 675 675
Do. ptd	100 555 655
Misconsin and Lake Brid	100 555 655
Misconsin Central	100 555 655
EXPRESS COMPANIES. NEARING LEVEL BEFORE SECURITIES DEVISION.	

Neglect of Issues More Persistent and Prolonged Than During Record Period.

New York, May 2.-There was no relief to-day from the apathy of the stock mar-ket, which was at about as low an ebb as on Saturday. Dealings for a full day's tarding have not yet fallen to the record level of March before the Northern Securities decision was handed down, but the neglect of the market now is even mere persistent and prolonged than

was the occasion of much discussion and was the occasion of much discussion and moralizing and of many striking comparisons between the speculative interest of that period and of the present. The fact was not lost sight of that excesses such as those of the spring of 1901 may be counted on with certainty to bring reaction to such lethargy as now prevails, although it may be deferred by manipulative devices such as caused ine aborptive "booms" which have occurred in the market since May 9, 1901.

HETTILIENS

RETURNS.

RETURNS.

The discussion of the present time has to do entirely with the ability to maintain present rates of dividend distribution rather than with roseate prospects of increased disbursements, and strict attention is given to actual returns of carnings and traffic movement.

The week's expressions from traffic officials report the expected effect of delayed spring weather in reviving the traffic movement to some extent. But there was a common note of conservatism in all the expressions going with the announcement that the volume of business lacked a restoration of last year's level. There is a rather general admission, also, that much of the spring traffic, which it was hoped was but delayed, has been lost.

RETRENCHMENTA rts of earnings continue the show-

Reports of earnings continue the showing of a declining level from last year, with a high level of Operating expenses remaining in force. Reports of coming retremchments on more than one important system were current, and some hope was feit that benefit would result to the net returns. This slight upward tendency of prices seems due rather to the intermittency of the market, following the decline of last week, than to any change of rentiment. The decline in the bank surplus last week and the continuing factors which caused it gave ground for reflection over the future money market, although its immediate ease is unruffled.

The passing of the \$40,000,000 warrant for the Panama Canal payment marks the high tide of headt on the constant. the Panama Canal payment marks the high tide of benefit on the operation to

this market.

The counter operation of withdrawal of Government deposits with the banks is to be followed at once by an additional withdrawal of 19 per cent of deposits and in June of 10 per cent more. The gold necessary to complete the amount of the purchases must also go to Paris from New York.

New York MONEY MARKET.

is expected, the course of the autumn money market receives some discussion. The fact that Government revenues are running behind expenditures points to some difficulty in affording any Treasury assistance to the fall money market, such as has been given during the crop-moving period every year for several years back. The absence in Louisvile and Nashville was based on published comparisons of earning power with other railroad stocks at higher prices. Consolidated Gas weakened on the belief that the Remsen gas bill would be vetoed. There were no movements of general importance.

A recovery of a point in United States Steel second is was the feature in the bond market. Total sales, par value, il. 560,000. United States 3s, registered, declined 14 per cent on call. is expected, the course of the autumn

New York Stock Quotations. New York, May 9.—Following are to-day's sales of stocks on the Spock Exchange, show-

ing bide:	c and lowest	dnorm	- Indian	and.	CIG
	RAILROA				
Atchison	8	1,400	igh.I	72.C	Ser.
Do pfd Baltimore and					
Canadian Pac	ing	200	117	117	117
Canadian Pac Central of New Chempeake as Chicago and	nd Ohlo	400	30%	30	157
Do. pfd Chicago and	Alton	*****	****	****	35
(Tripmen and)	NAME OF TAXABLE PARTY.	100	14914	1516	
C. M. A St. Do. pfd Chicago Term.	and Trans.	100	814	814	763
Circago Term. Do. pfd C. C. C. & S Colorado Sout	K. L	****	****	****	71
Colorado Sout Do, 1st pfd.	hern	100	16	14	13
Do. 1st pfd Do. 3d pfd Delaware and D., L. & W.	Hudson	100 100	220 kg	185	154
Deniel was it	10 Grander	****	****	****	100
Do. pfd Do. let pfd.		1,600	6334	26% 63	24
Do. 1st pfd. Do. 2d pfd. Hocking Valle Do. pfd		****	****	****	21
Illinois Centra	***********	199	120%	130%	73 1M
Do. pfd	••••••	****			1
Do. pfd	Southern	****	****	***	27
Louisville and Manhattan L Metropolitan	Nashvilla	1,900	169%	161%	100
Met Street R	allway	5,100			
Minneapolis at	5. Sec. M	200		ģ2 ·	60
Missouri Pacifi M., R. & T.	e	1,100	215	\$194 17	118 91
Nat. R. R. of	Mexico pfd.	200	2614	256 116%	115
New York Co	Western			222	56 88
Ontario and V	Vestern	5,000	nes	114	31 114 56
Pennsylvania Reading Do 1st pfd		2,260	4314	43	- 41
Do. 20 pfd		100	6214	eti,	110

"The Bargain Hunters" \$80.00 GIVEN

Look out for the Bargain Advertisement of

Simmons Hardware Co. in The Republic to-morrow TRACTIONS RANGE LOWER ON MODERATE SELLING.

cause of a Falling Off in the Outside Demand.

Local securities were moderately active. with interest mainly in tractions, which were on the downturn. The greatest pressure was on United Rallways pid., which sold at \$50 and \$58.75 and was offered at \$8.25 at the close of the morning session. Transit opened at \$16.37% and later sold at \$14.12%. The 4-per-cent bonds were wanted at \$81.62% and held at \$82. American Central Trust and Lincoln Trust, though not active, were the strong spots in the banking list. Other issues were steady to easy on bids and offers. There was little outside investment demand. At the afternoon session Transit Bropped to Eli and preferred was taken at \$5.25

The 4-per-cent bonds sold at \$1.6 YESTERDAY'S SESSION	
Closing quotations:	
Bid.	Axiond
St. Louis Transit 11.57	\$ 14.00
United Railways pfd 55 124 United Railways 4s 81 674	58.27 81.75
American Central Trust 151.00	
Commonwealth Trust 254.25	255.00
Mercantile Trust 334.15	1127.55
Missouri Trust 118.50	70.60
Title Guaranty	200.00
National Bank of Commerce 292.50	295.00
American Exchange Hank 340.00	250.00
National Candy 1st pfd	******
Missourt-Edison by 18.10	29.00
Brewery 6s	16.15
Consolidated Coal 15.00	18.00
Cass Ave. 58	103.00
Compton Heights 66	******
Lindell Reliway 58 101.10	194,07
City 4a, 1908 101.50 City 4a, 1918 185.40	102.00
Granite-Bimetaille	
Central Coal and Coke com \$2.00	\$3.07
Stimmons Hardware 1st pfd 122.50	104.50
Citizens' Rallway 6s 104.00	204.500
Sales:	
60 St. Louis Transit at	\$ 14.27S
518 St. Louis Transit at	14.25
165 St. Louis Transit at	11.60
25 United Raiways pfd at	50.00
10 United Railways pfd, at	66.75
25 United Railways pfd, at	58,25
4 Commonwealth Trust at	
I Commonwealth Trust at	235 03
2,000 Brewery 4s at	95.75
74-10-1-1-1-Y	200
Bond Quotations in New Y	

bonds on the Stock Exchange to-day we United States refunding its, registered United States refunding its, coupon United States is, registered United States is, registered United States in coupon United States in coupon United States of the coupon United States new 4s, coupon United States new 4s, coupon Alchicon general 4s, accoupon and Alchicon general 4s, accoupon and Alchicon general 4s, accoupon to the coupon and Alchicon general 4s, accoupon and Alchicon and the coupon and Alchicon and the second and the second and the second account account and the second account

Foreign Exchange.

Reported by Francis. Bro. & Co., 214 North
Pourth street. St. Louis:
Frime steeling. cables 437%; checks 437; 60
days 434,364,36.
Commercial sterling. checks 435%; 60 days
454; 8 days 440,464,37%.
Cotton bills 4,344,64,457.
Commercial france, checks 5,151-16; checks
5,15,2-12; ch days 5,174,35,15,3-16.
Commercial france, checks 5,154; 60 days
5,15,2-16.
Commercial Swime france, checks 5,174; 60
days 5,375.
Commercial Belgian france, checks 5,174; 60
days 5,375. days 6.30.

Bankers' reichemarks, cubies \$55,695 7-16; thecks \$5-16;756;; 61 days \$475.

Commercial reichembrisk checks \$55; 60 days \$45,996 1-16; 90 days \$45,996 1-16.

Bankers' Dutch guilders, checks \$67-16; 60 days \$45,996 1-16.

days 60%.
Commercial Dutch guilders, checks 40%; 60 days 61 1-160-60%.
Market dull but steady. Domestic Exchange. Borestic Exchange.

Reported by Whitaker & Co., exchange brokers, No. 500 North Fourth street:

New York Septemble Septem Septem

St. Louis Money Market.

New York, May 3.—Live poultry receipts were 7 cars. Western and 2 Southwestern. Jobbers carried over fully 7 cars. Invokees in sight fout up over 30 cars for the week. Receivers held out for 10c, but buyers did not offer over 12c, and as market did not estile, quotations are withheld. out for 12c, but buyers did not offer over 12c, and as market did not settle, quotations are withheld.

Turkeys 126 11c. Ducks—Western, pair, 26 26 c.

Gesse—Western average, pair, 11 26 1. T. Southwestern and Southern, 26 26 1. The market opened with moderate receipts, but involose for later in the week show a slight increase all along the line, more particularly from the northerly sections. Trade very slow and of very selective character, but receivers generally were opposed to lowering the quotations, as it was not thought that the outlet would be widered any by so Going. As competing Eastern markets were lower than this, lie was difficult to realize on the average best run of dry-picked fowis, but some marks that came closely graded sold slightly higher, while beavy fowis were difficult to sell at 12 12 c; in fast, most of the jobbers only wanted the desirable, weightly fowis at that figure. Freshkilled turkeys more plenty, but quality very undestrables and prices lower. Oid rocaters steady. There were some squabs carried over from last week and market was barely sustained.

There was very little desirable frozen poultry.

REPUBLIC SPECIAL

New York, May 5.—Eggs—Receipts 22.16

cases, About twenty-five cars went direct into georage in Jersey City. Dealers reported try fair demand for prime graded Northern goods or something equivalent to storage-packed at a buyers limit of the Below this grade the market was irregular in prices, with the probably as high an ecould be had on average regular packages. A great many lots were overhauled to make storage eggs, resulting in an excess of dirities and checks, on which prices were weak and fower to sell. Western storage-packed like state of the company of the sell of the company of the compan

BULLISH CROP REPORTS GIVE STRENGTH TO WHEAT.

BANKING ISSUES ARE NOT JULY OPTION CLOSES 3 SC TO

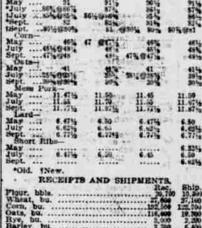
General Tone of List Is Easy Be- Corn Shows a Gain of 3-Sc, Oats Are Off a Fraction and Provisions Advance.

> Chleage, May 9.-Contemplation of a builfsh Government crop report was an influential factor in causing strength in wheat to-day. The market closed well toward the top prices of the day, the July option being up %6%c. Corn shows a gain of %c. Oats are off a fraction. Provisions gained 3½c to 10c.
> WHEAT.
> With casier cables, heavy world's ship-

> ments and a large increase in the amount on passage the wheat market opened at a decline from Saturday's closing figures, the July option being down 1984c to %c

decline from Saturday's closing figures, the July option being down 4.8% to 5c at \$5\cdot \$5\cdot \$5\cdot \$2\cdot \$2\c

CORN. During the early part of the day the corn market sympathized with the weakness in wheat. Pit traders appeared to be in doubt as to the proper course to



PROVISIONS.

Provisions had a firm undertone throughout the entire day. The feature of trading was the buying of pork by shorts. The principal buil influence was a smaller run of hogs than expected. The late strength in wheat and corn had some effect. July pork closed 10c higher at \$11.67% Lard was up 25cc at 665% and ribs 567%c, at \$6.47%g6.68.

STORES BY TELEGRAPH.

New York, May 3.—Fleur—Receipts 19.52; experts LET, steady with business light Reversion of the several local firms, and actual ribo with the several local firms, and actual ribon with the several local firms and actual ribon with the several local

BULLS. 1. 1940. 2.90 1. 1730. 3.55 1. 750. 2.50 1. 1730. 3.55 1. 1250. 3.50 1. 1250. 2.25 1. 750. 1.25 4... 127... 5.25 1... 120... 5.25 1... 119... 5.25 1... 120... 5.25

I... 129... 5.28

SOUTHERN CATTLED-A moderate supply of quarantine cattle was received, representing 42 cars and 1,006 head, against a supply last Monday of 54 cars, and 1,311 head. The arrivals were mostly steers and were largely of medium grade, selling around \$1,000 13. Trade was inclined to slowness, though prices were sleady. A load or two of pretty good killing steers sold at \$4, with some good kinds going at \$4.00. Several loss of fair to good buils were offered, for which prices ruled steady.

TEXAS AND INDIAN STEERS.

N. Av. Pr. No. Av. Pr. No. Av. Pr.

BULLS.

1. 50, 2.55 22 1000 2.15

17 1651 2.16 1 100 2.96 2 86. 2.56

28 1250 2.55 22 101 3.55 25 1013 2.10

4. 110 2.95 2. 101 3.55 25 1013 2.10

1. 1590 2.15 1.150 2.46

ness in wheat. Pit traders appeared to be in doubt as to the proper course to pursue, and, in consequence, trading was light. Later, when the visible supply fit ures were announced, showing a large decrease considering the fact that navigation has not opened, the local crowd became quite active buyers, resulting in a strengthening influence. July opened with a good enderste run of hogs arrived, who was a strengthening influence. July opened with a good enderste run of hogs arrived, who was a strengthening influence. July opened with a good enderst run of hogs arrived, who was a strengthening influence. July opened with a good enderst run of hogs arrived, who was a strengthening influence. July opened with a good with a good enderst run of hogs arrived. Size and closed at 63% c. Local receipts were for the corn market were noticeable in trading in oats. Weakness prevailed carly in the session in sympathy with other grains, but covering by shorts caused a firm feeling later in the day. Closing prices showed little change from Saturdays final quotations. After opening a shade to 160 kept and the statement of the session of the statement of the statement of the session of the statement of the statement of the session of the statement of the stateme

| Mo. and III.—| Med. comb & cloth. mrd. T. 621% | Med. (fleeces) 21 | Med. (fleeces)

SUMMARY OF ST. LOUIS MARKETS

day's session, and for a time there was rather brisk selling by operators who had overloaded toward the end of last week. Later there was a sharp reversal and the market again closed with an advance. Early indications were all favorable to the selling side. Cables showed little response to the recent buying movement and receipts were fairly large. Domestic statistical news was coloriess and cut little figure in the trading. Values continued on the downturn until well along in the second hour, when the failure of a Chicago grain house was announced. This caused some alarm among the shorts, who rushed to cover. There was also a bullish tone to the late weather reports, indicating damage by excessive moisture in some sections and delayed seeding in others. When the shorts attempted to cover, the professionals, who have been manipulating the market for several days, helped the movemnt along by bidding up the prices of the active options.

Corn was very dull, but inclined to follow the lead of wheat. After early recesons there was a rally toward the close and the market closed fairly strong.

July corn opened he off and closed he up. July cats closed unchanged.

Receipts of produce were large and the demand was not as great as many ship-pers seemed to expect. Prices of fruits and vegetables were generally steady to casy. Local securities were moderately active. Tractions were on the downturn and bank and trust company issues were generally a trifle easier on the basis of bids and

Yesterday's bank clearings were \$9,696,580, balances \$863,322. Discount rates were

easy between 415 and 6 per cent. Spot cotton was steady in the local market.

GRAIN PRICES RALLY AFTER EARLY DECLINE.

LATE NEWS ALARMS THE SHORTS.

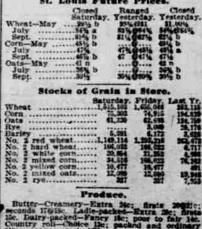
Failure of a Chicago Brokerage House Is One of the

Bullish Factors.

After showing early weakness, the grain market railled and closed strong and higher. Lower cables, large world's ship-ments and generally favorable conditions pressing factors at the opening. In the first hour there did not seem to be any professional support and many operators eased their lines. Late scattered camage reports and a failure in Chicago sent the

sion. Receipts were larger and there was a good series hours and passing and heavy hose sold at 14.805 me heartsh crop news at the opening. Moderate worl's shipments and excessive the property of the proper

St. Louis Future Prices.



per 10; alow sale.

POTATOES—Wisconsin and Michigan rural at 182.18, akd.; Colorado \$1.1091.9 for roral.

NEW POTATOES—New Origans white \$1.500 i. 200 per bul., akd., or \$3.7581.50 per bbl.; triumph \$1.2581.50 per bul. or \$5.7169 per bbl.; triumph \$1.2581.50 per bul. or \$5.7169 per bbl.; to \$6.50 per crate; Louisiana \$1.5091.30 per \$5.50; anck.